LAW OFFICE OF JASON RABINOVICH, PLLC.

Attorneys for Movant

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UNITED STATES BANKRUPTCY COURT EASTERN DISTRICT OF PENNSYLVANIA

IN RE:	CHAPTER 13
JONATHAN P. BARGER,	Bankruptcy No: 19-10254-jkf
Debtor.	
OBJECTION OF SYNDCORE HOLDINGS, LLC	

OBJECTION OF SYNDCORE HOLDINGS, LLC TO CONFIRMATION OF CHAPTER 13 PLAN

Movant, Syndcore Holdings, LLC ("Movant"), by and through its undersigned counsel, hereby objects to the confirmation of the Chapter 13 Plan of Debtor, Jonathan P. Barger ("Debtor"), and, in support thereof, respectfully avers as follows:

- 1. On February 13, 2019, Movant filed a proof of claim (Claim No. 4) in the amount of 254,230.92.
- 2. Movant is the holder of the first mortgage and notes on Debtor's property located at 2505 Orthodox Street, Philadelphia, PA 19137 (the "Property").
 - 3. Debtor's plan fails to provide treatment towards Movant's secured claim.
- 4. Debtor's plan understates the amount of Movant's claim by at least \$234,230.92, and does not provide sufficient funding to pay said claim.
 - 5. The Property does not generate sufficient income to make plan payments.
- 6. Accordingly, Debtor's plan is not feasible, as it does not fully compensate Movant.

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- 7. Debtor's plan does not generate sufficient income, nor does it even contemplate, any environmental remediation to the Property.
- 8. Further, Debtor has failed to make pre-petition payments to Movant for the previous three or more years.
 - 9. In addition, Debtor's plan fails to comply with 11 U.S.C. §§ 1322 and 1325.
- 10. Finally, Debtor has failed to make any post-petition payments to the Chapter 13Trustee under the plan.

WHEREFORE, Movant, Syndcore Holdings, LLC, respectfully requests that this Honorable Court sustain its Objection and deny confirmation of Debtor's Chapter 13 Plan.

RESPECTFULLY SUBMITTED, Law Office of Jason Rabinovich, PLLC

BY:

Jason L Rabinovich, Esquire

Attorney for Movant Syndcore Holdings, LLC

Dated: July 22, 2019

CERTIFICATE OF SERVICE

I hereby certify that I did cause a true and correct copy of the Objection of Syndcore Holdings, LLC to Confirmation of Chapter 13 Plan to be served via ECF e-filing upon all counsel of record on or about the date below.

Law Office of Jason Rabinovich, PLLC

BY:

Jason L Rabinovich, Esquire

Attorney for Movant Syndcore Holdings, LLC

Dated: July 22, 2019